

For the year Jan. 1–Dec. 31, 2025, or other tax year beginning , 2025, ending , 20 See separate instructions.

☐ Filed pursuant to section 301.9100-2 ☐ Combat zone ☐ Deceased MM / DD / YYYY Spouse MM / DD / YYYY

☐ Other

Your first name and middle initial <u>Scott P</u>	Last name <u>Smith</u>	Your social security number <u>444-100-1234</u>
If joint return, spouse's first name and middle initial	Last name	Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions. <u>1234 Main St</u>	Apt. no.	Check here if your main home, and your spouse's if filing a joint return, was in the U.S. for more than half of 2025. ☐
City, town, or post office. If you have a foreign address, also complete spaces below. <u>DC</u>	State <u>DC</u>	
Foreign country name	Foreign province/state/county	ZIP code <u>20001</u>
		Foreign postal code

Presidential Election Campaign
Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.
☐ You ☐ Spouse

Filing Status ☐ Single ☐ Head of household (HOH) ☐ Qualifying surviving spouse (QSS)

Check only one box. ☒ Married filing jointly (even if only one had income) ☐ Married filing separately (MFS). Enter spouse's SSN above and full name here: _____

☐ If treating a nonresident alien or dual-status alien spouse as a U.S. resident for the entire tax year, check the box and enter their name (see instructions and attach statement if required): _____

Digital Assets At any time during 2025, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.) ☐ Yes ☐ No

Dependents	Dependent 1	Dependent 2	Dependent 3	Dependent 4
(1) First name				
(2) Last name				
(3) SSN				
(4) Relationship				
(5) Check if lived with you more than half of 2025	(a) ☐ Yes (b) ☐ And in the U.S.	(a) ☐ Yes (b) ☐ And in the U.S.	(a) ☐ Yes (b) ☐ And in the U.S.	(a) ☐ Yes (b) ☐ And in the U.S.
(6) Check if	☐ Full-time student ☐ Permanently and totally disabled	☐ Full-time student ☐ Permanently and totally disabled	☐ Full-time student ☐ Permanently and totally disabled	☐ Full-time student ☐ Permanently and totally disabled
(7) Credits	☐ Child tax credit ☐ Credit for other dependents	☐ Child tax credit ☐ Credit for other dependents	☐ Child tax credit ☐ Credit for other dependents	☐ Child tax credit ☐ Credit for other dependents

☐ Check if your filing status is MFS or HOH and you lived apart from your spouse for the last 6 months of 2025, or you are legally separated according to your state law under a written separation agreement or a decree of separate maintenance and you did not live in the same household as your spouse at the end of 2025.

Income Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld. If you did not get a Form W-2, see instructions.	1a	Total amount from Form(s) W-2, box 1 (see instructions)	1a	
	b	Household employee wages not reported on Form(s) W-2	1b	
	c	Tip income not reported on line 1a (see instructions)	1c	
	d	Medicaid waiver payments not reported on Form(s) W-2 (see instructions)	1d	
	e	Taxable dependent care benefits from Form 2441, line 26	1e	
	f	Employer-provided adoption benefits from Form 8839, line 31	1f	
	g	Wages from Form 8919, line 6	1g	
	h	Other earned income (see instructions). Enter type and amount: _____	1h	
	i	Nontaxable combat pay election (see instructions)	1i	
	z	Add lines 1a through 1h	1z	
Attach Sch. B if required.	2a	Tax-exempt interest	2a	
	3a	Qualified dividends	3a	
	c	Check if your child's dividends are included in 1 ☐ Line 3a	2 ☐ Line 3b	
	4a	IRA distributions	4a	
	c	Check if (see instructions) 1 ☐ Rollover	2 ☐ QCD 3 ☐	
	5a	Pensions and annuities	5a	
	c	Check if (see instructions) 1 ☐ Rollover	2 ☐ PSO 3 ☐	
	6a	Social security benefits	6a	21779
	c	If you elect to use the lump-sum election method, check here (see instructions)		
	d	If you are married filing separately and lived apart from your spouse the entire year (see inst.), check here ☐		
7a	Capital gain or (loss). Attach Schedule D if required	7a		
b	Check if: ☐ Schedule D not required ☐ Includes child's capital gain or (loss)			
8	Additional income from Schedule 1, line 10	8		
9	Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7a, and 8. This is your total income	9		
10	Adjustments to income from Schedule 1, line 26	10		
11a	Subtract line 10 from line 9. This is your adjusted gross income	11a	0	

Tax and Credits	11b	Amount from line 11a (adjusted gross income)	11b	
	12a	Someone can claim ☐ You as a dependent ☐ Your spouse as a dependent		
	b	☐ Spouse itemizes on a separate return	c	☐ You were a dual-status alien
	d	You: ☐ Were born before January 2, 1961 ☐ Are blind		
		Spouse: ☐ Was born before January 2, 1961 ☐ Is blind		
	e	Standard deduction or itemized deductions (from Schedule A)	12e	15,750
	13a	Qualified business income deduction from Form 8995 or Form 8995-A	13a	
	b	Additional deductions from Schedule 1-A, line 38	13b	
	14	Add lines 12e, 13a, and 13b	14	
	15	Subtract line 14 from line 11b. If zero or less, enter -0-. This is your taxable income	15	
16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 3 ☐	16		
17	Amount from Schedule 2, line 3	17		
18	Add lines 16 and 17	18		
19	Child tax credit or credit for other dependents from Schedule 8812	19		
20	Amount from Schedule 3, line 8	20		
21	Add lines 19 and 20	21		
22	Subtract line 21 from line 18. If zero or less, enter -0-	22		
23	Other taxes, including self-employment tax, from Schedule 2, line 21	23		
24	Add lines 22 and 23. This is your total tax	24		

Standard deduction for—

- Single or Married filing separately, \$15,750
- Married filing jointly or Qualifying surviving spouse, \$31,500
- Head of household, \$23,625
- If you checked a box on line 12a, 12b, 12c, or 12d, see Inst.

Payments and Refundable Credits	25	Federal income tax withheld from:		
	a	Form(s) W-2	25a	
	b	Form(s) 1099	25b	
	c	Other forms (see instructions)	25c	
	d	Add lines 25a through 25c	25d	
	26	2025 estimated tax payments and amount applied from 2024 return	26	
		If you made estimated tax payments with your former spouse in 2025, enter their SSN (see instructions):		
	27a	Earned income credit (EIC)	27a	
	b	Clergy filing Schedule SE (see instructions)		☐
	c	If you do not want to claim the EIC, check here		☐
28	Additional child tax credit (ACTC) from Schedule 8812. If you do not want to claim the ACTC, check here	28		
29	American opportunity credit from Form 8863, line 8	29		
30	Refundable adoption credit from Form 8839, line 13	30		
31	Amount from Schedule 3, line 15	31		
32	Add lines 27a, 28, 29, 30, and 31. These are your total other payments and refundable credits	32		
33	Add lines 25d, 26, and 32. These are your total payments	33		

Refund	34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34	
	35a	Amount of line 34 you want refunded to you. If Form 8888 is attached, check here ☐	35a	
	b	Routing number	c Type: ☐ Checking ☐ Savings	
Direct deposit? See instructions.	d	Account number		
36	Amount of line 34 you want applied to your 2026 estimated tax	36		

Amount You Owe	37	Subtract line 33 from line 24. This is the amount you owe. For details on how to pay, go to www.irs.gov/Payments or see instructions	37	
	38	Estimated tax penalty (see instructions)	38	

Third Party Designee	Do you want to allow another person to discuss this return with the IRS? See instructions. ☐ Yes. Complete below. ☐ No		
	Designee's name	Phone no.	Personal identification number (PIN)

Sign Here	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Your signature	Date	Your occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.)
	<i>[Signature]</i>	2/10/26	PHILANTHROPY	
	Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.)
Joint return? See instructions. Keep a copy for your records.	Phone no.	Email address		

Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	PTIN	Check if: ☐ Self-employed
	Firm's name				
	Firm's address				

**SCHEDULE A
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Itemized Deductions

Attach to Form 1040 or 1040-SR.

Go to www.irs.gov/ScheduleA for instructions and the latest information.

Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

OMB No. 1545-0074

2025

Attachment
Sequence No. **07**

Name(s) shown on Form 1040 or 1040-SR

Scott P SHELDON

Your social security number

448-44-4444

**Medical
and
Dental
Expenses**

Caution: Do not include expenses reimbursed or paid by others.

- 1** Medical and dental expenses (see instructions)
- 2** Enter amount from Form 1040 or 1040-SR, line 11b
- 3** Multiply line 2 by 7.5% (0.075)
- 4** Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-

1

2

3

4

**Taxes You
Paid**

- 5** State and local taxes (SALT).
- a** State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box ☐
- b** State and local real estate taxes (see instructions)
- c** State and local personal property taxes
- d** Add lines 5a through 5c
- e** Enter the smaller of line 5d or \$40,000 (\$20,000 if married filing separately). If Form 1040 or 1040-SR, line 11b is more than \$500,000 (\$250,000 if married filing separately), or if you completed Form 2555, Form 4563, or excluded income from Puerto Rico, see instructions
- 6** Other taxes. List type and amount:

5a

5b

5c

5d

5e

6

7

- 7** Add lines 5e and 6

**Interest
You Paid**

Caution: Your mortgage interest deduction may be limited. See instructions.

- 8** Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box ☐
- a** Home mortgage interest and points reported to you on Form 1098. See instructions if limited
- b** Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address
- c** Points not reported to you on Form 1098. See instructions for special rules
- d** Reserved for future use
- e** Add lines 8a through 8c
- 9** Investment interest. Attach Form 4952 if required. See instructions
- 10** Add lines 8e and 9

8a

8b

8c

8d

8e

9

10

**Gifts to
Charity**

Caution: If you made a gift and got a benefit for it, see instructions.

- 11** Gifts by cash or check. If you made any gift of \$250 or more, see instructions
- 12** Other than by cash or check. If you made any gift of \$250 or more, see instructions. You **must** attach Form 8283 if over \$500
- 13** Carryover from prior year
- 14** Add lines 11 through 13

11

12

13

14

*CALIFORNIA
CR 7870
Commission*

**Casualty
and Theft
Losses**

- 15** Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions

15

**Other
Itemized
Deductions**

- 16** Other—from list in instructions. List type and amount:

16

**Total
Itemized
Deductions**

- 17** Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12e
- 18** If you elect to itemize deductions even though they are less than your standard deduction, check this box ☐

17

Noncash Charitable Contributions

Attach one or more Forms 8283 to your tax return if you claimed a total deduction of over \$500 for all contributed property.

Go to www.irs.gov/Form8283 for instructions and the latest information.

OMB No. 1545-0074

Attachment
Sequence No. **36**

Name(s) shown on your income tax return

Scott P SHIELDS

Identifying number *SCHEIDT* 1040A

Enter the entity name and identifying number from the tax return where the noncash charitable contribution was originally reported, if different from above.

Name: *Scott P SHIELDS*

Identifying number: *1040A*

Check this box if a family pass-through entity made the non-cash charitable contribution. See instructions ☐

Note: Figure the amount of your contribution deduction before completing this form. See your tax return instructions.

Section A. Donated Property of \$5,000 or Less and Publicly Traded Securities—List in this section **only** an item (or a group of similar items) for which you claimed a deduction of \$5,000 or less. Also list publicly traded securities and certain other property even if the deduction is more than \$5,000. If you need more space, attach a statement. See instructions.

1	(a) Name and address of the donee organization	(b) If donated property is a vehicle (see Instructions), check the box. Also enter the vehicle identification number (unless Form 1098-C is attached).	(c) Description and condition of donated property (For a vehicle, enter the year, make, model, and mileage. For securities and other property, see Instructions.)
A	<i>CALIFORNIA CRYPTO COMMISSION</i>	☐	<i>30,000,000,000</i>
B		☐	
C		☐	
D		☐	

Note: If the amount you claimed as a deduction for an item is \$500 or less, you do not have to complete columns (e), (f), and (g).

	(d) Date of the contribution	(e) Date acquired by donor (mo., yr.)	(f) How acquired by donor	(g) Donor's cost or adjusted basis	(h) Fair market value (see Instructions)	(i) Method used to determine the fair market value
A						
B						
C						
D						

Section B. Donated Property Over \$5,000 (Except Publicly Traded Securities, Vehicles, Intellectual Property or Inventory Reportable in Section A)—Complete this section for one item (or a group of similar items) for which you claimed a deduction of more than \$5,000 per item or group (except contributions reportable in Section A). Provide a separate form for each item donated unless it is part of a group of similar items. A qualified appraisal is required for items reportable in Section B and in certain cases must be attached. See instructions.

Part I Information on Donated Property

2 Check the box that describes the type of property donated. See instructions for definitions.

- | | | |
|---|--|---|
| a ☐ Art (contribution of \$20,000 or more) | d ☐ Other real estate | i ☐ Vehicles |
| b ☐ Qualified conservation contribution | e ☐ Equipment | j ☐ Clothing and household items |
| b(1) ☐ Certified historic structure | f ☐ Securities | k ☐ Digital assets |
| NPS # _____ | g ☐ Collectibles | l ☐ Other |
| c ☐ Art (contribution of less than \$20,000) | h ☐ Intellectual property | |

3		(a) Description of donated property (If you need more space, attach a separate statement)	(b) If any tangible personal property or real property was donated, give a brief summary of the overall physical condition of the property at the time of the gift.				(c) Appraised fair market value
A							
B							
C							
	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) For bargain sales, enter amount received	(h) Qualified conservation contribution relevant basis (see instructions)	(i) Amount claimed as a deduction (see instructions)	
A							
B							
C							

Name(s) shown on your income tax return

Identifying number

Part II Partial Interests and Restricted Use Property (Other Than Qualified Conservation Contributions)—

Complete lines 4a through 4e if you gave less than an entire interest in a property listed in Section B, Part I. Complete lines 5a through 5c if conditions were placed on a contribution listed in Section B, Part I; also attach the required statement. See instructions.

- 4a** Enter the letter from Section B, Part I that identifies the property for which you gave less than an entire interest _____
If Section B, Part II applies to more than one property, attach a separate statement.
- b** Total amount claimed as a deduction for the property listed in Section B, Part I: **(1)** For this tax year _____
(2) For any prior tax years _____
- c** Name and address of each organization to which any such contribution was made in a prior year (complete only if different from the donee organization in Section B, Part V, below):
Name of charitable organization (donee) _____
Address (number, street, and room or suite no.) _____ City or town, state, and ZIP code _____
- d** For tangible property, enter the place where the property is located or kept _____
- e** Name of any person, other than the donee organization, having actual possession of the property _____

- 5a** Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property? **Yes** **No**
- b** Did you give to anyone (other than the donee organization or another organization participating with the donee organization in cooperative fundraising) the right to the income from the donated property or to the possession of the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to designate the person having such income, possession, or right to acquire? ☐ ☐
- c** Is there a restriction limiting the donated property for a particular use? ☐ ☐

Part III Taxpayer (Donor) Statement—List each item included in Section B, Part I above that the appraisal identifies as having a value of \$500 or less. See instructions.

I declare that the following item(s) included in Section B, Part I above has to the best of my knowledge and belief an appraised value of not more than \$500 (per item). Enter identifying letter from Section B, Part I and describe the specific item. See instructions.

Signature of taxpayer (donor)

Date

Part IV Declaration of Appraiser—See instructions.

I declare that I am not the donor, the donee, a party to the transaction in which the donor acquired the property, employed by, or related to any of the foregoing persons, or married to any person who is related to any of the foregoing persons. And, if regularly used by the donor, donee, or party to the transaction, I performed the majority of my appraisals during my tax year for other persons.

Also, I declare that I perform appraisals on a regular basis; and that because of my qualifications as described in the appraisal, I am qualified to make appraisals of the type of property being valued. I certify that the appraisal fees were not based on a percentage of the appraised property value. Furthermore, I understand that a false or fraudulent overstatement of the property value as described in the qualified appraisal or this Form 8283 may subject me to the penalty under section 6701(a) (aiding and abetting the understatement of tax liability). I understand that my appraisal will be used in connection with a return or claim for refund. I also understand that, if there is a substantial or gross valuation misstatement of the value of the property claimed on the return or claim for refund that is based on my appraisal, I may be subject to a penalty under section 6695A of the Internal Revenue Code, as well as other applicable penalties. I affirm that I have not been at any time in the three-year period ending on the date of the appraisal barred from presenting evidence or testimony before the Department of the Treasury or the Internal Revenue Service pursuant to 31 U.S.C. 330(c).

Sign Here Appraiser signature APPRASER IS Date _____
Appraiser name OFFERED TO FINANCE CHAIRMAN Title CHAIRMAN

Business address (including room or suite no.)

Identifying number

City or town, state, and ZIP code

Part V Donee Acknowledgment—See instructions.

This charitable organization acknowledges that it is a qualified organization under section 170(c) and that it received the donated property as described in Section B, Part I, above on the following date _____

Furthermore, this organization affirms that in the event it sells, exchanges, or otherwise disposes of the property described in Section B, Part I (or any portion thereof) within 3 years after the date of receipt, it will file Form 8282, Donee Information Return, with the IRS and give the donor a copy of that form. This acknowledgment does not represent agreement with the claimed fair market value.

Does the organization intend to use the property for an unrelated use? ☐ Yes ☐ No

Name of charitable organization (donee) CALIFORNIA CRIPTO COMMISSION Employer identification number TO BE CREATED
Address (number, street, and room or suite no.) _____ City or town, state, and ZIP code _____
Authorized signature [Signature] Title FOUNDER Date 2/10/26